



REPORT TO CITY COUNCIL

FROM: Dorothy Ann David, City Manager

David

DATE: August 26, 2015

**SUBJECT: FOURTH QUARTER FINANCIAL REPORT FOR FISCAL YEAR
2014/15-INFORMATION ONLY**

Attached is the fourth quarter financial report for fiscal year 2014/15, which presents the financial results as of June 30, 2015.

At the end of the fourth quarter, projections for major revenues are \$79,922,709, which is \$356,267 (0.45%) greater than the revised budget. General Fund expenditures and encumbrances total \$75,811,509, or 97.04% of budget, at the end of the fourth quarter. Explanations of revenues and expenditures are in the Revenue and Expenditure Analysis sections.

This report is for information only. Council Members are encouraged to contact the Finance Director with any questions or comments.

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Attachment

QUARTERLY FINANCIAL REPORT

June 30, 2015

FINANCE DEPARTMENT



Contents

Revenue Analysis	1	Pension Investments	6
Expenditure Analysis	3	Fund Statements	7
Investment Data	4		

CITY OF CHAMPAIGN

FOURTH QUARTER FINANCIAL REPORT

Revenue Analysis

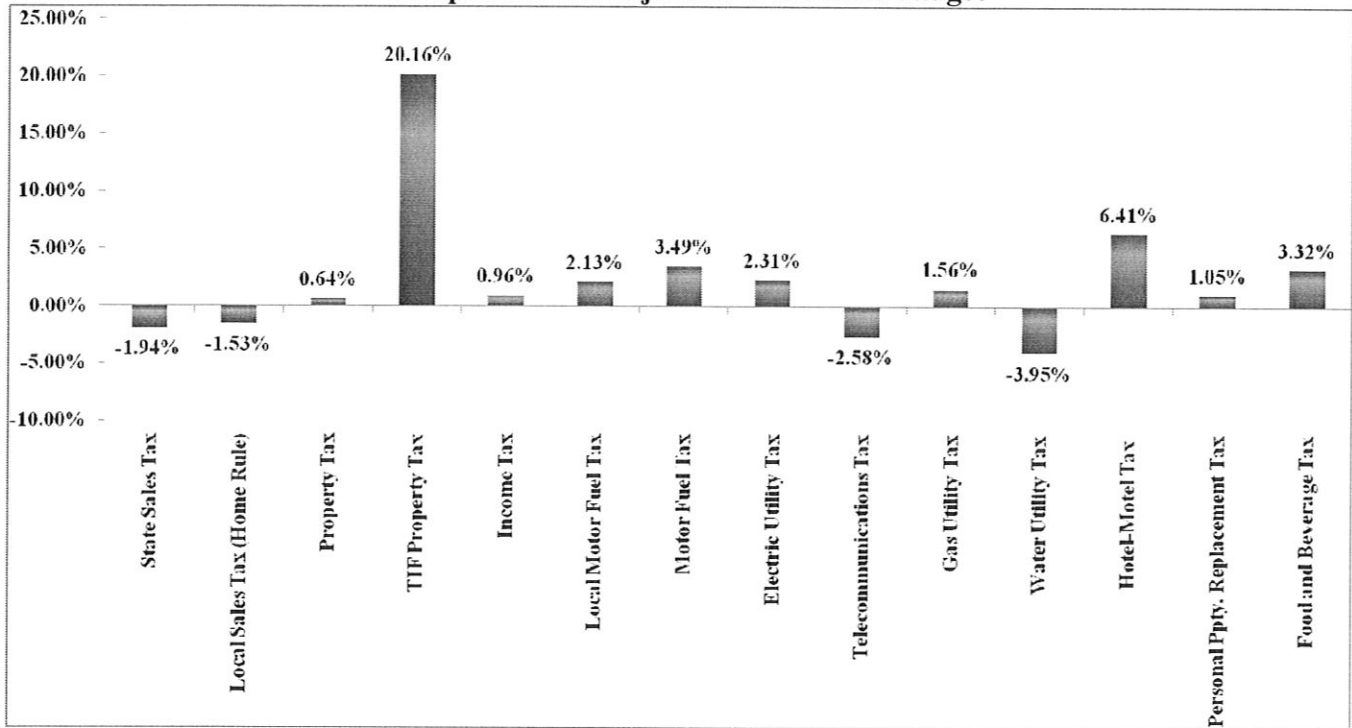
Major revenue categories with variances to budget greater than 5% or \$300,000 (10% for revenues of less than \$1 million annually) are explained in detail below.

Property tax is based on the equalized assessed value of taxable property (EAV) which is based on property valuations for the past three years. Property tax receipts were \$650,321 or 2.9% higher than budget. The Downtown Tax Increment Financing (TIF) and North Campustown Redevelopment funds account for the majority of the increase. TIF accounts for the revenues derived from the property tax on increased assessed valuation of property in the City's downtown and North Campustown areas. Because the City does not levy the taxes for the TIF funds, staff cannot project revenue as closely as revenue derived solely from the City's property tax levies. Established in 1981 under the Real Property Tax Increment Redevelopment Act, the funds are used within the City for capital improvement projects, grants for businesses and other revitalization activities aimed at reducing or eliminating blighted conditions. The increment increase for these two funds was greater than the increment increase estimated for the budget.

Projected State sales tax revenues are \$351,667 or 1.9% less than the revised budget of \$18.1 million. Snow events in early 2015 (January to March sales) resulted in lower sales tax revenue during those months. Staff anticipates sales to rebound during the next months that fall into the following fiscal year since there is a lag between collection of sales tax by the companies and when the tax is received by the City. The typical lag is three months and therefore, March collections are June receipts for the City.

Projected hotel-motel tax revenues for the fiscal year are \$131,500 or 6.9% greater than the revised budget of \$1.9 million. The overall increase in receipts for the year is likely due to increased hotel rooms with the addition of the Hyatt hotel Downtown (opened June 2014). However, since the City will refund hotel-motel taxes to the Hyatt for the next several years, revenues from the hotel will not be available for City services during that time.

Major Revenues Comparison of Projection to Revised Budget



Summary of Major Revenues

Revenue	YTD Receipts	FY14/15 Revised Budget	Variance Projection to Revised Bud	Variance Projection to Revised Bud
State Sales Tax	17,760,062	18,111,729	-1.94%	-351,667
Local Sales Tax (Home Rule)	17,993,909	18,273,628	-1.53%	-279,719
Property Tax	19,604,556	19,480,065	0.64%	124,491
TIF Property Tax	3,134,372	2,608,542	20.16%	525,830
Income Tax	7,938,089	7,862,335	0.96%	75,754
Local Motor Fuel Tax	1,325,711	1,298,047	2.13%	27,664
Motor Fuel Tax	2,367,168	2,287,386	3.49%	79,782
Electric Utility Tax	2,097,266	2,049,879	2.31%	47,387
Telecommunications Tax	2,071,084	2,126,035	-2.58%	-54,951
Gas Utility Tax	777,769	765,844	1.56%	11,925
Water Utility Tax	579,810	603,652	-3.95%	-23,842
Hotel-Motel Tax	2,022,012	1,900,150	6.41%	121,862
Personal Ppty. Replacement Tax	947,696	937,853	1.05%	9,843
Food and Beverage Tax	1,303,205	1,261,297	3.32%	41,908
Total	79,922,709	79,566,442	0.45%	356,267

Expenditure Analysis

This section discusses major expenditures by fund or fund group. It includes encumbrances, which are obligations in the form of purchase orders or contracts chargeable to the budget and for which a part of the budget is reserved.

General Operating Fund

General Fund expenditures including encumbrances through year-end are \$75,811,509, which is 97.04% of budget. Police and Fire services, in total, amount to half of the General Operating Fund expenditures.

Capital Project Funds

The table below shows expenditures as a percentage of budget for the capital project funds with the largest budgets. The portion of funds spent varies significantly for these funds, as most of the expenditures directly relate to timing of projects.

Fund	Budget	Spent	Encumbered	Total Committed	% of Budget
Parking	\$5,033,648	\$4,272,440	\$529,887	\$4,802,327	95.40%
Sewer Improvement	\$2,964,005	\$2,661,063	\$186,186	\$2,847,249	96.06%
Stormwater Mgmt.	\$12,702,027	\$8,564,068	\$2,737,204	\$11,301,272	88.97%
Motor Fuel Tax	\$5,592,463	\$4,782,100	\$666,927	\$5,449,027	97.44%
Capital Improvements	\$10,751,484	\$5,991,641	\$2,743,685	\$8,735,326	81.25%
Library Improvement	\$420,514	\$421,174	\$0	\$421,174	100.16%
Local Motor Fuel Tax	\$2,929,644	\$1,869,936	\$1,016,925	\$2,886,861	98.54%

Fund Statements

Statements for each City fund, summarizing financial information as of June 30, 2015, are presented from page 7 through page 16.

Pension Funds

Police Pension Fund expenditures are \$5,071,859 or 99.74% of the budget. This represents the transfer of tax funds to the Police Pension Fund, whose Board maintains its own accounts.

Fire Pension Fund expenditures are \$4,979,712 or 100.37% of the budget. The Finance Department maintains the accounts of the Fire Pension Fund. Information on investments of this fund's assets is presented on page 6.

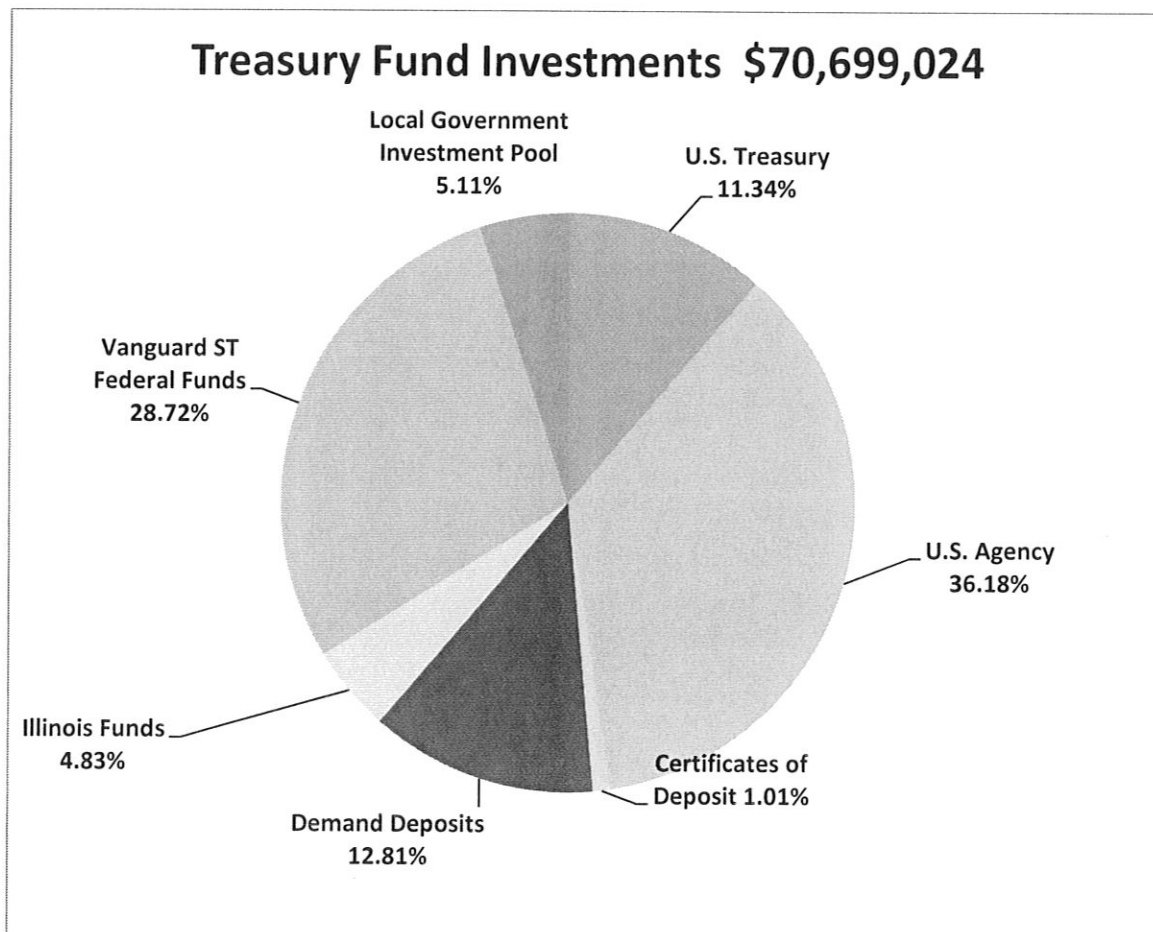
Investment Analysis

The Treasury Fund serves as a consolidated investment pool for most of the City's funds. Securities and bank deposits held in this fund total \$70,699,024 on June 30, 2015.

- Total securities and bank deposits decreased by \$829,248 over a 12-month period
- Weighted average interest rate of City investments at March 31, 2015 is 0.91%
- Investment portfolio's weighted average maturity at March 31, 2015 is 2.08 years

The following chart shows the allocation of investments as of June 30, 2015. The portfolio of investments is within the parameters of the City's investment policy, although the investments in US Agencies are at the maximum allowable percent of the overall portfolio. The mix of short- and intermediate-term investments reflects staff's efforts to maximize interest earnings while preserving capital and retaining sufficient liquidity to meet the City's operating needs.

Each Treasury Fund investment is listed on page 5.



Quarterly Report Investments June 30, 2015

Summary by Asset Class

Cash and Cash Equivalents	Amount	% of Total	Yield	Average Maturity
Bank Demand Deposits	9,059,297	12.81%		1 day
Government Investment Pools	7,025,080	9.94%		
Certificates of Deposit	713,000	1.01%		
Short-term Bonds				
U.S. Treasury Securities	8,016,885	11.34%		
U.S. Agency Securities	25,577,192	36.18%		
Short-term Bond Fund	20,307,570	28.72%		
Total	70,699,024	100.00%		
Weighted Average Maturity		2.08 yrs		
Weighted Average Yield		0.91%		

List of Investments

Cash and Cash Equivalents	Amount			
Busey Bank Demand Deposits	9,059,297	0.02%		1 day
Illinois Metropolitan Inv Pool Convenience Fund	3,613,342	0.25%		67 days
Illinois Treasurer's Investment Pool	3,411,738	0.03%		40 days

Federal Short-term Notes and Bonds

Short-term Bond Fund - Vanguard Federal Funds	20,307,570	100.00%
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U.S. Treasury Securities

Maturity Date	Type of Investment	Description	Interest Paid	Yield to Maturity	Cost	Face Value
05/26/16	U.S. Treasury	Bill	0.00%	0.25%	997,666	1,000,000
05/31/16	U.S. Treasury	Note	3.25%	3.07%	2,020,156	2,000,000
05/31/17	U.S. Treasury	Note	0.63%	0.69%	998,750	1,000,000
06/30/17	U.S. Treasury	Note	0.63%	0.63%	1,997,344	2,000,000
06/15/18	U.S. Treasury	Note	1.13%	1.09%	1,001,094	1,000,000
06/15/18	U.S. Treasury	Note	1.13%	1.06%	1,001,875	1,000,000

U.S. Agency Securities

9/1/2015	Municipal Bnd	Plano, TX GO	2.00%	0.18%	582,192	580,000
10/28/2016	Gov't Agency	FHLB	0.53%	0.53%	2,000,000	2,000,000
6/29/2017	Gov't Agency	FHLMC	1.00%	1.01%	1,999,700	2,000,000
7/17/2017	Gov't Agency	FNMA	0.50%	1.32%	1,997,000	2,000,000
9/11/2017	Gov't Agency	FHLB	1.05%	1.05%	1,000,000	1,000,000
9/29/2017	Gov't Agency	FHLMC	1.00%	1.00%	2,000,000	2,000,000
11/17/2017	Gov't Agency	FHLMC	1.00%	1.00%	2,000,000	2,000,000
3/28/2018	Gov't Agency	FNMA	0.85%	1.17%	3,999,000	4,000,000
6/29/2018	Gov't Agency	FHLMC	1.43%	1.44%	1,999,300	2,000,000
6/29/2018	Gov't Agency	FHLB	1.30%	1.30%	2,000,000	2,000,000
11/28/2018	Gov't Agency	FHLMC	1.50%	1.50%	1,000,000	1,000,000
12/30/2019	Gov't Agency	FNMA	2.00%	2.00%	4,000,000	4,000,000
5/28/2020	Gov't Agency	FHLMC	2.00%	2.00%	1,000,000	1,000,000

Certificates of Deposit

3/3/2018	CD	PRAIRIE ST BK	0.70%	0.70%	241,000	241,000
3/2/2019	CD	MARINE BANK	1.05%	1.05%	237,000	237,000
3/2/2020	CD	HICKORY PT	1.20%	1.20%	235,000	235,000

Pension Investments

The City also accounts for the Fire Pension Fund investments, which total \$75,853,103 as of June 30, 2015. This is an increase of \$712,925 from the previous quarter and an increase of \$1,394,600 from the same quarter in 2014.

The Fire Pension Board receives detailed investment reports from its financial service providers on a quarterly basis. These reports are available for review in the Finance Department. The Fire Pension Board has adopted an investment policy, and investments were consistent with this policy as of June 30, 2015.

The total assets of the Police Pension Fund were \$88,282,466 as of June 30, 2015. This is an increase of \$206,290 from the previous quarter and an increase of \$2,582,317 from the same quarter in 2014. The Police Pension Fund uses a private accounting firm, so details of that fund's activities are not presented in this report. However, the assets of that fund and certain pension disclosures appear in the City's Comprehensive Annual Financial Report pursuant to generally accepted accounting principles.

**Quarterly Report
General Fund
June 30, 2015**

	<u>FY 14/15 Budget</u>	<u>FY 14/15 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>14,357,121</u>	<u>14,357,121</u>	100.00
Revenues:			
Property Taxes	11,066,078	11,017,875	99.56
Sales Taxes	36,385,357	35,753,971	98.26
Income Taxes	7,862,335	7,938,089	100.96
PPRT	937,853	947,696	101.05
Other Taxes	2,902,785	3,128,215	107.77
Utility Taxes	2,461,950	2,531,185	102.81
Telecommunication Taxes	2,126,035	2,071,084	97.42
Fines & Forfeitures	744,381	869,183	116.77
Licenses, Permits, & Fees	3,141,991	3,084,384	98.17
Franchise Fees	1,018,248	1,040,309	102.17
Refunds & Reimbursements	753,968	942,951	125.07
Intergovernmental Revenues	698,064	484,595	69.42
Interest & Investment Income	106,668	134,841	126.41
City Rental Income	71,000	70,976	99.97
Sale of City Property	20,000	10,822	54.11
Donations & Contributions	26,394	21,744	82.38
Miscellaneous	<u>-</u>	<u>(125)</u>	-
Total Revenue Before Transfers	70,323,107	70,047,795	99.61
Transfers	<u>5,371,373</u>	<u>5,166,920</u>	96.19
Total Revenue Including Transfers	<u>75,694,480</u>	<u>75,214,715</u>	99.37
Total Resources Available	<u>90,051,601</u>	<u>89,571,836</u>	99.47
Expenditures:			
Personnel Services	40,604,475	40,084,709	98.72
Commodities	2,474,872	2,101,850	84.93
Contractual Services	7,784,914	4,913,485	63.12
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenditures Before Transfers	50,864,261	47,100,044	92.60
Transfers	<u>27,262,014</u>	<u>26,837,016</u>	98.44
Total Expenditures Including Transfers	<u>78,126,275</u>	<u>73,937,060</u>	94.64
Ending Balance	<u>11,925,326</u>	<u>15,634,776</u>	131.11

**Quarterly Report
Parking Fund
June 30, 2015**

	<u>FY 14/15 Budget</u>	<u>FY 14/15 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>3,482,076</u>	<u>3,482,076</u>	100.00
Revenues:			
Fines	616,174	542,943	88.12
Gated Lot Income	184,564	177,301	96.06
Meter Income	1,081,544	1,256,243	116.15
Parking Space Rental Income	769,234	816,474	106.14
Other MVPS Income	57,771	63,913	110.63
Refunds & Reimbursements	168,943	9,058	5.36
Sale of City Property	-	-	-
Interest & Investment Income	<u>37,572</u>	<u>46,766</u>	124.47
Total Revenue Before Transfers	2,915,802	2,912,698	99.89
Transfers	<u>1,200,000</u>	<u>1,200,000</u>	100.00
Total Revenue Including Transfers	<u>4,115,802</u>	<u>4,112,698</u>	99.92
Total Resources Available	<u>7,597,878</u>	<u>7,594,774</u>	99.96
Expenses:			
Personnel Services	1,000,392	991,833	99.14
Commodities	77,588	56,754	73.15
Contractual Services	2,024,832	1,745,689	86.21
Capital Outlay	<u>1,013,958</u>	<u>551,872</u>	54.43
Total Expenses Before Transfers	4,116,770	3,346,148	81.28
Transfers	<u>916,878</u>	<u>926,292</u>	101.03
Total Expenses Including Transfers	<u>5,033,648</u>	<u>4,272,440</u>	84.88
Ending Balance	<u>2,564,230</u>	<u>3,322,334</u>	129.56

**Quarterly Report
Sewer Improvement Fund
June 30, 2015**

	<u>FY 14/15 Budget</u>	<u>FY 14/15 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>370,890</u>	<u>370,890</u>	100.00
Revenues:			
Sanitary Sewer Fee	2,088,098	2,094,596	100.31
Refunds & Reimbursements	7,500	52,497	699.96
Intergovernmental Revenues	-	-	-
Interest & Investment Income	<u>1,464</u>	<u>1,417</u>	96.79
Total Revenue Before Transfers	2,097,062	2,148,510	102.45
Transfers	<u>584,460</u>	<u>592,956</u>	101.45
Total Revenue Including Transfers	<u>2,681,522</u>	<u>2,741,466</u>	102.24
Total Resources Available	<u>3,052,412</u>	<u>3,112,356</u>	101.96
Expenses:			
Personnel Services	618,631	593,182	95.89
Commodities	79,941	72,081	90.17
Contractual Services	477,611	452,842	94.81
Capital Outlay	<u>620,415</u>	<u>384,497</u>	61.97
Total Expenses Before Transfers	1,796,598	1,502,602	83.64
Transfers	<u>1,167,407</u>	<u>1,158,461</u>	99.23
Total Expenses Including Transfers	<u>2,964,005</u>	<u>2,661,063</u>	89.78
Ending Balance	<u><u>88,407</u></u>	<u><u>451,293</u></u>	410.47

Quarterly Report
Community Development Fund
June 30, 2015

	<u>FY 14/15 Budget</u>	<u>FY 14/15 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>151,098</u>	<u>151,098</u>	100.00
Revenues:			
CDBG Revenues	1,785,423	774,650	43.39
Refunds & Reimbursements	21,800	6,620	30.37
Sale of City Property	-	1,425	-
Interest & Investment Income	<u>-</u>	<u>-</u>	-
Total Revenue Before Transfers	1,807,223	782,695	43.31
Transfers	<u>105,000</u>	<u>75,274</u>	71.69
Total Revenue Including Transfers	<u>1,912,223</u>	<u>857,969</u>	44.87
Total Resources Available	<u>2,063,321</u>	<u>1,009,067</u>	48.90
Expenditures:			
Personnel Services	448,491	437,873	97.63
Commodities	7,400	4,396	59.41
Contractual Services	475,883	301,046	63.26
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenditures Before Transfers	931,774	743,315	79.77
Transfers	<u>891,565</u>	<u>86,871</u>	9.74
Total Expenditures Including Transfers	<u>1,823,339</u>	<u>830,186</u>	45.53
Ending Balance	<u>239,982</u>	<u>178,881</u>	74.54

Quarterly Report
Environmental Services Fund
June 30, 2015

	<u>FY 14/15 Budget</u>	<u>FY 14/15 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	236,651	236,651	100.00
Revenues:			
Recycling Fee	545,173	545,100	99.99
Late Charges	-	-	
Interest & Investment Income	1,452	2,299	158.33
Intergovernmental Revenues - State	<u>-</u>	<u>-</u>	-
Total Revenue Before Transfers	546,625	547,399	100.14
Transfers	<u>-</u>	<u>-</u>	-
Total Revenue Including Transfers	<u>546,625</u>	<u>547,399</u>	100.14
Total Resources Available	<u>783,276</u>	<u>784,050</u>	100.10
Expenditures:			
Personnel Services	65,141	68,865	105.72
Commodities	4,050	2,016	49.78
Contractual Services	491,304	299,601	60.98
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenditures Before Transfers	560,495	370,482	66.10
Transfers	<u>51,376</u>	<u>50,950</u>	99.17
Total Expenditures Including Transfers	<u>611,871</u>	<u>421,432</u>	68.88
Ending Balance	<u>171,405</u>	<u>362,618</u>	211.56

**Quarterly Report
METCAD Fund
June 30, 2015**

	<u>FY 14/15 Budget</u>	<u>FY 14/15 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>1,307,453</u>	<u>1,307,453</u>	100.00
Revenues:			
Dispatching Fees	1,659,221	1,680,889	101.31
Interest & Investment Income	5,256	7,481	142.33
Sale of City Property	-	-	-
Refunds & Reimbursements	12,880	13,017	101.06
Donations & Contributions	<u>2,177</u>	<u>2,177</u>	-
Total Revenue Before Transfers	<u>1,679,534</u>	<u>1,703,564</u>	101.43
Transfer from General Fund	1,092,118	1,092,118	100.00
Transfer from METCAD Emergency	<u>1,840,167</u>	<u>1,902,390</u>	103.38
Total Transfers	<u>2,932,285</u>	<u>2,994,508</u>	102.12
Total Revenue Including Transfers	<u>4,611,819</u>	<u>4,698,072</u>	101.87
Total Resources Available	<u>5,919,272</u>	<u>6,005,525</u>	101.46
Expenses:			
Personnel Services	3,224,094	3,141,501	97.44
Commodities	86,500	60,458	69.89
Contractual Services	906,770	833,115	91.88
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenses Before Transfers	4,217,364	4,035,074	95.68
Transfers	<u>616,462</u>	<u>616,462</u>	100.00
Total Expenses Including Transfers	<u>4,833,826</u>	<u>4,651,536</u>	96.23
Ending Balance	<u><u>1,085,446</u></u>	<u><u>1,353,989</u></u>	124.74

**Quarterly Report
Fleet Services Fund
June 30, 2015**

	<u>FY 14/15 Budget</u>	<u>FY 14/15 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>(288,057)</u>	<u>(288,057)</u>	-
Revenues:			
Licenses, Permits, & Fees	2,250	2,719	120.84
Refunds & Reimbursements	16,200	14,045	86.70
Sale of City Property	-	-	-
Interest & Investment Income	<u>(972)</u>	<u>(1,292)</u>	(32.92)
Total Revenue Before Transfers	<u>17,478</u>	<u>15,472</u>	11.48
Transfer from General Fund	1,751,210	1,813,699	103.57
Transfer from Parking Fund	35,795	40,092	112.00
Transfer from Sewer Improvement Fund	96,248	131,604	136.73
Transfer from Comm. Development Fund	7,932	3,187	40.18
Transfer from Environmental Services Fund	1,036	610	58.88
Transfer from Metcad Fund	-	-	-
Transfer from Retained Risk Fund	6,169	2,124	34.43
Transfer from Vehicle Replacement Fund	47,669	33,341	69.94
Transfer from Narcotics Forfeitures Fund	<u>54,552</u>	<u>41,120</u>	75.38
Total Transfers	<u>2,000,611</u>	<u>2,065,777</u>	103.26
Total Revenue Including Transfers	<u>2,018,089</u>	<u>2,081,249</u>	103.13
Total Resources Available	<u>1,730,032</u>	<u>1,793,192</u>	103.65
Expenses:			
Personnel Services	623,218	624,399	100.19
Commodities	732,923	769,379	104.97
Contractual Services	158,746	196,585	123.84
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenses Before Transfers	1,514,887	1,590,363	104.98
Transfers	<u>350,625</u>	<u>350,625</u>	100.00
Total Expenses Including Transfers	<u>1,865,512</u>	<u>1,940,988</u>	104.05
Ending Balance	<u><u>(135,480)</u></u>	<u><u>(147,796)</u></u>	(9.09)

**Quarterly Report
Miscellaneous Funds
June 30, 2015**

UC2B Operations Fund				Retained Risk Fund		
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget
Beginning Balance	168,263	168,263	100.00	3,770,357	3,770,357	100.00
Revenues	737	239	32.43	1,125,057	1,144,085	101.69
Expenditures	169,000	145,238	85.94	1,276,372	1,007,961	78.97
Ending Balance	<u>-</u>	<u>23,264</u>	-	<u>3,619,042</u>	<u>3,906,481</u>	107.94
Workers' Compensation Fund				Stormwater Management Fund		
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget
Beginning Balance	1,970,237	1,970,237	100.00	4,690,793	4,690,793	100.00
Revenues	2,771,524	2,550,267	92.02	8,455,360	8,311,203	98.30
Expenditures	2,077,571	2,206,928	106.23	12,702,027	8,564,068	67.42
Ending Balance	<u>2,664,190</u>	<u>2,313,576</u>	86.84	<u>444,126</u>	<u>4,437,928</u>	999.25
Motor Fuel Tax Fund				Capital Improvements Fund		
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget
Beginning Balance	4,471,351	4,471,351	100.00	4,268,724	4,268,724	100.00
Revenues	2,460,929	2,442,595	99.25	7,168,511	6,581,141	91.81
Expenditures	5,592,463	4,782,100	85.51	10,751,484	5,991,641	55.73
Ending Balance	<u>1,339,817</u>	<u>2,131,846</u>	159.11	<u>685,751</u>	<u>4,858,224</u>	708.45
Library Improvement Fund				Local Motor Fuel Tax		
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget
Beginning Balance	137,487	137,487	100.00	1,558,399	1,558,399	100.00
Revenues	421,714	420,274	99.66	1,846,142	1,337,740	72.46
Expenditures	420,514	421,174	100.16	2,929,644	1,869,936	63.83
Ending Balance	<u>138,687</u>	<u>136,587</u>	98.49	<u>474,897</u>	<u>1,026,203</u>	216.09
Urban Renewal Fund						
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget			
Beginning Balance	2,234,786	2,234,786	100.00			
Revenues	1,827,324	1,016,609	55.63			
Expenditures	2,733,062	1,672,639	61.20			
Ending Balance	<u>1,329,048</u>	<u>1,578,756</u>	118.79			

**Quarterly Report
Miscellaneous Funds
June 30, 2015**

	Urban Development Action Grant Fund			Downtown TIF Fund		
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget
Beginning Balance	867,850	867,850	100.00	1,571,351	1,571,351	100.00
Revenues	230,141	163,240	70.93	1,679,329	1,986,773	118.31
Expenditures	396,368	366,926	92.57	2,477,681	2,391,843	96.54
Ending Balance	<u>701,623</u>	<u>664,164</u>	94.66	<u>772,999</u>	<u>1,166,281</u>	150.88
	East University Avenue TIF Fund			Food & Beverage Tax Fund		
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget
Beginning Balance	1,497,974	1,497,974	100.00	5,140,902	5,140,902	100.00
Revenues	439,518	480,312	109.28	750,073	779,040	103.86
Expenditures	465,250	61,897	13.30	1,292,786	812,583	62.86
Ending Balance	<u>1,472,242</u>	<u>1,916,389</u>	130.17	<u>4,598,189</u>	<u>5,107,359</u>	111.07
	N Campustown Redevelopment TIF Fund			North Mattis Avenue TIF Fund		
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget
Beginning Balance	398,544	398,544	-	-	-	-
Revenues	783,215	955,783	122.03	-	10,526	-
Expenditures	1,054,415	669,658	63.51	-	-	-
Ending Balance	<u>127,344</u>	<u>684,669</u>	537.65	<u>-</u>	<u>10,526</u>	-
	Vehicle Replacement Fund			Equipment Replacement Fund		
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget
Beginning Balance	3,355,903	3,355,903	100.00	4,249,587	4,249,587	100.00
Revenues	1,717,520	1,790,116	104.23	960,637	969,319	100.90
Expenditures	2,685,787	2,107,423	78.47	2,260,487	853,855	37.77
Ending Balance	<u>2,387,636</u>	<u>3,038,596</u>	127.26	<u>2,949,737</u>	<u>4,365,051</u>	147.98
	METCAD Emergency Telephone Fund					
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget			
Beginning Balance	-	-	-			
Revenues	1,840,167	1,902,599	103.39			
Expenditures	1,840,167	1,902,390	103.38			
Ending Balance	<u>-</u>	<u>209</u>	-			

**Quarterly Report
Miscellaneous Funds
June 30, 2015**

	Foreign Fire Insurance Fund			Narcotics Forfeitures Fund		
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget
Beginning Balance	195,784	195,784	100.00	129,427	129,427	100.00
Revenues	119,373	120,105	100.61	151,000	214,635	142.14
Expenditures	131,690	90,315	68.58	146,380	125,852	85.98
Ending Balance	<u>183,467</u>	<u>225,574</u>	122.95	<u>134,047</u>	<u>218,210</u>	162.79
	METCAD Equipment Replacement Fund			Bond & Interest Fund		
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget
Beginning Balance	2,728,128	2,728,128	100.00	4,397,657	4,397,657	100.00
Revenues	379,474	386,147	101.76	5,619,802	4,922,953	87.60
Expenditures	416,980	381,764	91.55	5,524,890	5,524,289	99.99
Ending Balance	<u>2,690,622</u>	<u>2,732,511</u>	101.56	<u>4,492,569</u>	<u>(4,998,993)</u>	(211.27)
	Emergency Telephone System Fund			Library Tax Fund		
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget
Beginning Balance	-	-	-	-	-	-
Revenues	1,839,591	1,906,876	103.66	5,794,084	5,961,671	102.89
Expenditures	1,839,591	1,901,616	103.37	5,794,084	5,961,671	102.89
Ending Balance	<u>-</u>	<u>5,260</u>	-	<u>-</u>	<u>-</u>	-
	Police Pension Fund			Fire Pension Fund		
	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget	FY 14/15 Budget	FY 14/15 Actual	Actual / Budget
Beginning Balance	-	-	-	74,438,298	74,438,298	100.00
Revenues	5,085,065	5,071,859	99.74	7,997,092	6,260,698	78.29
Expenditures	5,085,065	5,071,859	99.74	4,961,150	4,979,712	100.37
Ending Balance	<u>-</u>	<u>-</u>	-	<u>77,474,240</u>	<u>75,719,284</u>	97.73